

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re)	
	)	PROMESA
	)	Title III
THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,)	
	)	No. 17 BK 3283-LTS
As a representative of)	
	)	(Jointly Administered)
THE COMMONWEALTH OF PUERTO RICO <i>et al.</i>,	)	Re: ECF Dkt. Nos. 8454, 12180, 13725,
	)	19321, 20904, 21454, 21500, 22888, 23075,
	)	23403, 23483
Debtors.¹)	
	)	<u>Case No. 17-3567</u> Dkt. Nos. 1263, 1343,
	)	1355, 1401
)	
	)	<u>Case No. 17-4780</u> Dkt. Nos. 1137, 1604,
	)	1788, 2658, 2816, 3038, 3086
)	
	)	Hearing date: March 15, 2023, at 9:30 a.m.
	)	(AST)

**FEE EXAMINER’S REPORT ON UNCONTESTED PROFESSIONAL FEE MATTERS
FOR CONSIDERATION IN CONNECTION WITH THE
MARCH 15-16, 2023, OMNIBUS HEARING**

**I. SUMMARY OF UNCONTESTED FEE APPLICATIONS FOR THE
SIXTEENTH INTERIM (JUNE 1, 2022-SEPTEMBER 30, 2022) AND
PRIOR COMPENSATION PERIODS**

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the: (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and, (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

II. FINAL ALLOWANCE OF COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES FOR THE FINAL FEE PERIOD

III. NOTICE OF DEFERRAL OF SPECIFIC FEE APPLICATIONS FOR CONSIDERATION AT THE JUNE 7, 2023, OMNIBUS HEARING OR A LATER DATE

TO: HON. LAURA TAYLOR SWAIN,
UNITED STATES DISTRICT JUDGE

INTRODUCTION

Last week marked another significant milestone for PREPA—the disclosure statement was approved,² and the final Title III plan confirmation hearing of these proceedings has been scheduled to commence in mid-July. The mediation termination date has been extended through April 28, 2023.³ With effective dates having passed for all Debtors other than PREPA, Title III professionals have continued to file final fee applications. Some have also begun filing applications—due next week—for the **Seventeenth Interim Fee Period**, which ran from October 1, 2022 through December 6, 2022 (for HTA) and January 31, 2023 (for PREPA).⁴ This report addresses interim fee applications for periods through and including the **Sixteenth Interim Fee Period** (June 1-September 30, 2022) and several pending final fee applications.

INTERIM AND FINAL APPLICATIONS

With this Report, the Fee Examiner recommends the Court approve 17 interim and three final fee applications. Notably, the Fee Examiner recommends that the Court approve—on an

² See March 3, 2023, *Order (I) Approving Disclosure Statement, (II) Fixing Voting Record Date, (III) Approving Confirmation Hearing Notice and Confirmation Schedule, (IV) Approving Solicitation Packages and Distribution Procedures, (V) Approving Forms of Ballots and Voting and Election Procedures, (VI) Approving Notice of Non-Voting Status, (VII) Fixing Voting, Election, and Confirmation Deadlines, and (VIII) Approving Vote Tabulation Procedures* [Dkt. No. 23675].

³ See January 23, 2023, *Mediation Team's Third Notice and Report* [Dkt. No. 23306] and the January 26, 2023 *Order Extending Mediation Termination Date* [Dkt. No. 23397].

⁴ See April 12, 2022, *Third Amended Order Setting Procedures for Interim and Final Compensation and Reimbursement of Expenses for Professionals* [Dkt. No. 20546].

interim basis—six previously deferred fee applications of Ankura Consulting Group, LLC (“Ankura”), for the Fifth, Sixth and Seventh Interim Fee Periods (through September 2019). These applications were reviewed on a consolidated basis after being repeatedly deferred as a result of now-resolved data irregularities in the professional’s submissions. The Fee Examiner and Ankura are developing an approach for a consensual resolution of all of the remaining deferred interim applications, as well as timely completion of the final fee process. In the meantime, Ankura continues its PREPA financial advisory services.

Collectively, for all Title III professionals, the Court has already approved 15 final fee applications,⁵ with 41 interim and 11 final applications remaining deferred. For the June 7, 2023 omnibus hearing, the Fee Examiner expects to recommend Court approval of another group of deferred interim and final applications, as well as a group of applications for the Seventeenth Interim Fee Period.

SUMMARY OF RECOMMENDATIONS

With this report, the Fee Examiner:

- Recommends Court approval of the 17 interim fee applications detailed on **Exhibit A** and the three final fee applications detailed on **Exhibit B**;

- Notifies the Court, consistent with paragraphs 2.h and 2.k of the Third Amended Compensation Order, that the Fee Examiner and the applicants listed on **Exhibit C** and **Exhibit D**⁶ are in productive discussions and—to continue their dialogue—have agreed to adjourn consideration of these fee applications to the June 7, 2023, omnibus hearing, or another date convenient for the Court.

⁵ See final compensation orders Dkt. Nos. 6523, 9047, 9492, 12157, 13824, 14925, 15971, 23045 and 23408.

⁶ Exhibit D identifies 11 Final Fee Applications recommended for deferral. Only professionals that have completed the interim compensation process should be filing final applications. The Fee Examiner will continue to recommend the deferral of final applications for several reasons, including to facilitate the completion of the interim reporting process.

RELIEF REQUESTED

Once again in the continued absence of any objection, the Fee Examiner recommends that the Court approve, under PROMESA sections 316 and 317, the applications listed on **Exhibits A and B**, and permit the deferral of the applications listed on **Exhibits C and D** to the omnibus hearing scheduled for June 7, 2023, or a later date. Attached to this report as **Attachment 1** is a proposed order consistent with the recommendations above, should the Court wish to enter it in advance of the upcoming omnibus hearing.

Dated: March 8, 2023.

WE HEREBY CERTIFY that on this date, we electronically filed the foregoing report with the Clerk of the Court using the CM/ECF system that will send notification of such filing to all attorneys of record registered in the use of the CM/ECF system.

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Counsel for the Fee Examiner

In re: The Financial Oversight and Management Board for Puerto Rico, as a representative of
The Commonwealth of Puerto Rico, et al.
PROMESA Title III No. 17 BK 3283-LTS

Fifth - Sixteenth Fee Period Applications Recommended:

	Applicant	Compensation Period	Interim Fees Requested	Fee Examiner's Recommended Fee Adjustments	Interim Expenses Requested	Fee Examiner's Recommended Expense Adjustments	Interim Fees Recommended for Approval	Interim Expenses Recommended for Approval
Fifth Interim Fee Period (October 1, 2018 - January 31, 2019)								
	<i>Financial Advisors to Commonwealth</i>							
1-a	Ankura Consulting Group, LLC [Dkt. No. 8454]	10/1/2018 - 1/31/2019	\$ 3,223,148.50	\$ 71,304.13	\$ 181,809.03	\$ 6,426.34	\$ 3,151,844.37	\$ 175,382.69
	<i>Financial Advisors to PREPA</i>							
1-b	Ankura Consulting Group, LLC [17-4780 Dkt. No. 1137]	10/1/2018 - 1/31/2019	\$ 3,080,936.50	\$ 68,158.04	\$ 228,902.66	\$ 8,090.95	\$ 3,012,778.46	\$ 220,811.71
Sixth Interim Fee Period (February 1, 2019 - May 31, 2019)								
	<i>Financial Advisors to Commonwealth</i>							
2-a	Ankura Consulting Group, LLC [Dkt. No. 12180]	2/1/2019 - 5/31/2019	\$ 4,069,840.50	\$ 90,035.08	\$ 219,612.81	\$ 7,762.58	\$ 3,979,805.42	\$ 211,850.23
	<i>Financial Advisors to PREPA</i>							
2-b	Ankura Consulting Group, LLC [17-4780 Dkt. No. 1604]	2/1/2019 - 5/31/2019	\$ 2,890,183.50	\$ 63,938.11	\$ 276,996.38	\$ 9,790.90	\$ 2,826,245.39	\$ 267,205.48
Seventh Interim Fee Period (June 1, 2019 - September 30, 2019)								
	<i>Financial Advisors to Commonwealth</i>							
3-a	Ankura Consulting Group, LLC [Dkt. No. 13725]	6/1/2019 - 9/30/2019	\$ 5,355,672.59	\$ 118,480.91	\$ 309,366.13	\$ 10,935.06	\$ 5,237,191.68	\$ 298,431.07
	<i>Financial Advisors to PREPA</i>							
3-b	Ankura Consulting Group, LLC [17-4780 Dkt. No. 1788]	6/1/2019 - 9/30/2019	\$ 2,778,349.50	\$ 61,464.06	\$ 230,089.53	\$ 8,132.90	\$ 2,716,885.44	\$ 221,956.63
Thirteenth Interim Fee Period (June 1, 2021 - September 30, 2021)								
	<i>Claims Counsel to the FOMB - Commonwealth</i>							
4-a	Brown Rudnick LLP [Dkt. No. 19321]	6/1/2021 - 9/30/2021	\$ 465,491.50	\$ 11,787.82	\$ 1,409.10	\$ 291.23	\$ 453,703.68	\$ 1,117.87
	<i>Claims Counsel to the FOMB - ERS</i>							
4-b	Brown Rudnick LLP [17-3566 Dkt. No. 1263]	6/1/2021 - 9/30/2021	\$ 800.00	\$ -	\$ -	\$ -	\$ 800.00	\$ -
	<i>Claims Counsel to the FOMB - PREPA</i>							
4-c	Brown Rudnick LLP [17-4780 Dkt. No. 2658]	6/1/2021 - 9/30/2021	\$ 91,691.00	\$ 14,580.12	\$ 904.90	\$ 384.77	\$ 77,110.88	\$ 520.13
Fourteenth Interim Fee Period (October 1, 2021 - January 31, 2022)								
	<i>Claims Counsel to the FOMB - Commonwealth</i>							
5-a	Brown Rudnick LLP [Dkt. No. 20904]	10/1/2021 - 1/31/2022	\$ 187,879.00	\$ 6,664.01	\$ 1,797.08	\$ 337.97	\$ 181,214.99	\$ 1,459.11
	<i>Claims Counsel to the FOMB - ERS</i>							
5-b	Brown Rudnick LLP [17-3566 Dkt. No. 1343]	10/1/2021 - 1/31/2022	\$ 1,348.00	\$ -	\$ 2,676.90	\$ -	\$ 1,348.00	\$ 2,676.90
	<i>Claims Counsel to the FOMB - PREPA</i>							
5-c	Brown Rudnick LLP [17-4780 Dkt. No. 2816]	10/1/2021 - 1/31/2022	\$ 572,663.00	\$ 19,426.68	\$ 26,341.63	\$ 3,470.88	\$ 553,236.32	\$ 22,870.75
Fifteenth Interim Fee Period (February 1, 2022 - May 31, 2022)								
	<i>Claims Counsel to the FOMB - Commonwealth</i>							
6-a	Brown Rudnick LLP [Dkt. No. 21454]	2/1/2022 - 3/15/2022	\$ 105,453.00	\$ 5,490.90	\$ 125.70	\$ 56.89	\$ 99,962.10	\$ 68.81
	<i>Claims Counsel to the FOMB - ERS</i>							
6-b	Brown Rudnick LLP [17-3566 Dkt. No. 1355]	2/1/2022 - 3/15/2022	\$ 914.00	\$ -	\$ -	\$ -	\$ 914.00	\$ -
	<i>Claims Counsel to the FOMB - PREPA</i>							
6-c	Brown Rudnick LLP [17-4780 Dkt. No. 3038]	2/1/2022 - 5/31/2022	\$ 101,003.00	\$ 4,188.97	\$ 149.40	\$ 11.32	\$ 96,814.03	\$ 138.08
Sixteenth Interim Fee Period (June 1, 2022 - September 30, 2022)								
	<i>Economic Consultant to FOMB - C10 - PREPA Mediation/Consulting</i>							
7	Brattle Group, Inc., The [Dkt. No. 22888 and 17-4780 Dkt. No. 3086]	6/1/2022 - 9/30/2022	\$ 462,347.00	\$ -	\$ -	\$ -	\$ 462,347.00	\$ -
	<i>Counsel to AAFAF</i>							
8	Marini Pietrantonio Muniz LLC [Dkt. No. 23075]	6/1/2022 - 9/30/2022	\$ 36,944.50	\$ -	\$ 3.90	\$ -	\$ 36,944.50	\$ 3.90

In re: The Financial Oversight and Management Board for Puerto Rico, as a representative of
The Commonwealth of Puerto Rico, et al.
PROMESA Title III No. 17 BK 3283-LTS

FINAL Fee Applications Recommended:

	Applicant	Compensation Period	Final Fees Requested	Fee Examiner's Recommended Fee Adjustments	Final Expenses Requested	Fee Examiner's Recommended Expense Adjustments		Final Fees Recommended for Approval	Final Expenses Recommended for Approval
	<i>Economic Consultant to Proskauer Rose as Legal Counsel to the FOMB - ERS</i>								
1	Brattle Group, Inc., The [Dkt. No. 23483 and 17-3566 Dkt. No. 1401]	1/29/2020 - 3/15/2022	\$ 2,428,799.47	\$ -	\$ 8,479.51	\$ -		\$ 2,428,799.47	\$ 8,479.51
	<i>Puerto Rico Conflicts Counsel to FOMB</i>								
2	Cardona Fernandez, Ileana C. [Dkt. No. 21500]	4/30/2019 - 3/15/2022	TBD	\$ -	TBD	\$ -	FN1	\$ 55,518.75	\$ 400.00
	<i>Special Counsel to the FOMB</i>								
3	Luskin, Stern & Eisler LLP [Dkt. No. 23403]	5/3/2017 - 3/15/2022	\$ 1,563,848.24	\$ -	\$ 7,014.97	\$ -		\$ 1,563,848.24	\$ 7,014.97

FN1 - This professional listed amounts requested in its final fee application as "TBD" because its interim applications for the Fourteenth and Fifteenth Interim Fee Periods were still pending. Those interim applications have since been approved. See Dkt. Nos. 22727 and 23112. As such, in the interest of efficiency and economy, rather than requiring the professional to file an amended final fee application, the Fee Examiner now recommends entry of a final fee award incorporating all of this professional's previously-approved interim fees and expenses, incorporating all interim recommended adjustments to fees and expenses, equaling the amounts stated in the "Recommended for Approval" columns on this exhibit.

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PROMESA Title III No. 17 BK 3283-LTS

Sixth - Sixteenth Fee Period Applications Deferred:

Applicant	Compensation Period	Interim Fees Requested	Fee Examiner's Recommended Fee Adjustments	Interim Expenses Requested	Fee Examiner's Recommended Expense Adjustments	Interim Fees Recommended for Approval	Interim Expenses Recommended for Approval
Sixth Interim Fee Period (February 1, 2019 - May 31, 2019)							
<i>Counsel to FOMB</i>							
1 Gierbolini & Carroll Law Offices, PSC [Dkt. No. 8016]	2/1/2019 - 5/31/2019	\$ 19,504.00		\$ 520.00			
<i>Special Counsel to FOMB - PREPA</i>							
2 Nixon Peabody LLP [Dkt. No. 9538]	2/1/2019 - 5/31/2019	\$ 371,931.00		\$ -			
<i>Investment Banker and Financial Advisor to FOMB</i>							
3 PJT Partners LP [Dkt. No. 8014]	2/1 /2019 - 5/31/2019	\$ 5,000,000.00		\$ 333.16			
Seventh Interim Fee Period (June 1, 2019 - September 30, 2019)							
<i>Special Counsel to FOMB - PREPA</i>							
4 Nixon Peabody LLP [Dkt. No. 9539]	6/1/2019 - 9/30/2019	\$ 80,805.00		\$ -			
<i>Investment Banker and Financial Advisor to FOMB</i>							
5 PJT Partners LP [Dkt. No. 9215]	6/1/2019 - 9/30/2019	\$ 5,000,000.00		\$ 6,980.89			
Eighth Interim Fee Period (October 1, 2019 - January 31, 2020)							
<i>Financial Advisors to Commonwealth</i>							
6-a Ankura Consulting Group, LLC [Dkt. No. 14031]	10/1/2019 - 1/31/2020	\$ 4,568,311.20		\$ 226,836.98			
<i>Financial Advisors to PREPA</i>							
6-b Ankura Consulting Group, LLC [17-4780 Dkt. No. 1977]	10/1/2019 - 1/31/2020	\$ 2,129,389.00		\$ 170,218.54			
<i>Special Counsel to FOMB - PREPA</i>							
7 Nixon Peabody LLP [Dkt. No. 13600]	10/1/2019 - 1/31/2020	\$ 80,352.00		\$ -			
<i>Investment Banker and Financial Advisor to FOMB</i>							
8 PJT Partners LP [Dkt. No. 12401]	10/1/2019 - 1/31/2020	\$ 5,000,000.00		\$ 19,449.79			
Ninth Interim Fee Period (February 1, 2020 - May 31, 2020)							
<i>Financial Advisors to Commonwealth</i>							
9-a Ankura Consulting Group, LLC [Dkt. No. 14924]	2/1/2020 - 5/31/2020	\$ 4,634,422.41		\$ 62,803.01			
<i>Financial Advisors to PREPA</i>							
9-b Ankura Consulting Group, LLC [Dkt. No. 15472 and 17-4780 Dkt. No. 2343]	2/1/2020 - 5/31/2020	\$ 2,151,665.50		\$ 50,582.41			
<i>Special Counsel to FOMB - PREPA</i>							
10 Nixon Peabody LLP [Dkt. No. 15553]	2/1/2020 - 5/31/2020	\$ 145,126.50		\$ -			
<i>Investment Banker and Financial Advisor to FOMB</i>							
11 PJT Partners LP [Dkt. No. 14041]	2/1/2020 - 5/31/2020	\$ 5,000,000.00		\$ 30,021.86			
Tenth Interim Fee Period (June 1, 2020 - September 30, 2020)							
<i>Financial Advisors to Commonwealth</i>							
12-a Ankura Consulting Group, LLC [Dkt. No. 18095]	6/1/2020 - 9/30/2020	\$ 5,079,515.26		\$ -			
<i>Financial Advisors to PREPA</i>							
12-b Ankura Consulting Group, LLC [17-4780 Dkt. No. 2377]	6/1/2020 - 9/30/2020	\$ 2,119,759.50		\$ -			
<i>Special Counsel to FOMB - PREPA</i>							
13 Nixon Peabody LLP [Dkt. No. 15554]	6/1/2020 - 9/30/2020	\$ 350,033.00		\$ -			
<i>Investment Banker and Financial Advisor to FOMB</i>							
14 PJT Partners LP [Dkt. No. 15577]	6/1/2020 - 9/30/2020	\$ 5,000,000.00		\$ 2,426.81			
Eleventh Interim Fee Period (October 1, 2020 - January 31, 2021)							
<i>Financial Advisors - Commonwealth</i>							
15-a Ankura Consulting Group, LLC [Dkt. No. 18168]	10/1/2020 - 1/31/2021	\$ 4,613,452.36		\$ 68,005.73			
<i>Financial Advisors - PREPA</i>							
15-b Ankura Consulting Group, LLC [Dkt. No. 17831]	10/1/2020 - 1/31/2021	\$ 1,850,867.90		\$ 36,019.70			
<i>Investment Banker and Financial Advisor to FOMB</i>							
16 PJT Partners LP [Dkt. No. 16945]	10/1/2020 - 1/31/2021	\$ 5,000,000.00		\$ -			

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PROMESA Title III No. 17 BK 3283-LTS

Sixth - Sixteenth Fee Period Applications Deferred:

Applicant	Compensation Period	Interim Fees Requested	Fee Examiner's Recommended Fee Adjustments	Interim Expenses Requested	Fee Examiner's Recommended Expense Adjustments	Interim Fees Recommended for Approval	Interim Expenses Recommended for Approval
Twelfth Interim Fee Period (February 1, 2021 - May 31, 2021)							
<i>Financial Advisors - PREPA</i>							
17 Ankura Consulting Group, LLC [Dkt. No. 19189, 19634 and 17-4780 Dkt. No. 2650]	2/1/2021 - 5/31/2021	\$ 5,901,035.25		\$ 196,557.40			
<i>Investment Banker and Financial Advisor to FOMB</i>							
18 PJT Partners LP [Dkt. No. 19494]	2/1/2021 - 5/31/2021	\$ 5,000,000.00		\$ -			
Thirteenth Interim Fee Period (June 1, 2021 - September 30, 2021)							
<i>Financial Advisors - PREPA</i>							
19 Ankura Consulting Group, LLC [Dkt. No. 22693 and 17-4780 Dkt. No. 3054]	6/1/2021 - 9/30/2021	\$ 2,021,473.70		\$ -			
<i>Puerto Rico Counsel to the FOMB</i>							
20 O'Neill & Borges LLC [Dkt. No. 22967]	6/1/2021 - 9/30/2021	\$ 392,513.85		\$ 3,460.20			
<i>Investment Banker and Financial Advisor to FOMB</i>							
21 PJT Partners LP [Dkt. No. 19805]	6/1/2021 - 9/30/2021	\$ 5,000,000.00		\$ -			
Fourteenth Interim Fee Period (October 1, 2021 - January 31, 2022)							
<i>Financial Advisor to the FOMB</i>							
22 Ernst & Young LLP [Dkt. No. 21936]	10/1/2021 - 1/31/2022	\$ 10,926,263.15		\$ 42,630.73			
<i>Puerto Rico Counsel to the FOMB</i>							
23 O'Neill & Borges LLC [Dkt. No. 22969]	10/1/2021 - 1/31/2022	\$ 358,713.45		\$ 1,131.80			
<i>Investment Banker and Financial Advisor to FOMB</i>							
24 PJT Partners LP [Dkt. No. 22697]	10/1/2021 - 1/31/2022	\$ 5,000,000.00		\$ 3,989.43			
Fifteenth Interim Fee Period (February 1, 2022 - May 31, 2022)							
<i>Puerto Rico Counsel for PREPA</i>							
25 Diaz & Vazquez Law Firm, P.S.C. [Dkt. No. 21898 and 17-4780 Dkt. No. 2929]	10/1/2021 - 5/31/2022	\$ 4,453,997.50		\$ 35,807.43			
<i>Financial Advisor to the FOMB - Commonwealth</i>							
26 Ernst & Young LLP [Dkt. No. 21935]	2/1/2022 - 3/15/2022	\$ 3,639,293.65		\$ 40,313.49			
<i>Counsel to PREPA</i>							
27 King & Spalding LLP [Dkt. No. 21497, 21718, 21719 and 17-4780 Dkt. No. 2891, 2915, 2916]	8/1/2018 - 3/31/2022	\$ 28,212,229.38		\$ 297,297.70			
<i>Financial Advisor for the Mediation Team - PREPA</i>							
28 Moelis & Company LLC [Dkt. No. 22153 and 17-4780 Dkt. No. 2952]	4/15/2022 - 5/31/2022	\$ 375,000.00		\$ 24,450.69			
<i>Puerto Rico Counsel to the FOMB</i>							
29 O'Neill & Borges LLC [Dkt. No. 22971]	2/1/2022 - 5/31/2022	\$ 123,255.45		\$ 607.20			
<i>Investment Banker and Financial Advisor to FOMB</i>							
30 PJT Partners LP [Dkt. No. 22700]	2/1/2022 - 5/31/2022	\$ 5,000,000.00		\$ 2,153.71			
Sixteenth Interim Fee Period (June 1, 2022 - September 30, 2022)							
<i>Claims Counsel to the FOMB acting through Special Claims Committee - PREPA</i>							
31 Brown Rudnick LLP [17-4780 Dkt. No. 3083]	6/1/2022 - 9/30/2022	\$ 138,069.00		\$ 1,343.36			
<i>Investment Banker and Financial Advisor to FOMB</i>							
32-a Citigroup Global Markets Inc. [Dkt. No. 23201]	6/1/2022 - 9/30/2022	\$ 5,115,000.00		\$ 7,718.40			
<i>Investment Banker and Financial Advisor to FOMB - PREPA Transaction Fee</i>							
32-b Citigroup Global Markets Inc. [Dkt. No. 23202]	Transaction Fee	\$ 9,083,750.00		\$ -			
<i>Financial Advisor for the Mediation Team - PREPA</i>							
33 Moelis & Company LLC [Dkt. No. 22859 and 17-4780 Dkt. No. 3081]	6/1/2022 - 9/30/2022	\$ 750,000.00		\$ 17,939.94			

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Sixth - Sixteenth Fee Period Applications Deferred:

	Applicant	Compensation Period	Interim Fees Requested	Fee Examiner's Recommended Fee Adjustments	Interim Expenses Requested	Fee Examiner's Recommended Expense Adjustments		Interim Fees Recommended for Approval	Interim Expenses Recommended for Approval
	<i>Special Debt Financing Counsel to PREPA</i>								
34	Norton Rose Fulbright US LLP [Dkt. No. 23497 and 17-4780 Dkt. No. 3196]	2/1/2022 - 9/30/2022	\$ 222,711.00		\$ -				
	<i>Investment Banker and Financial Advisor to FOMB</i>								
35	PJT Partners LP [Dkt. No. 23388]	6/1/2022 - 9/30/2022	\$ 5,000,000.00		\$ 1,477.46				
	<i>Macroeconomic Consultant to the FOMB</i>								
36	Wolfe, Andrew [Dkt. No. 23688]	3/16/2022 - 6/30/2022	\$ 6,725.00		\$ 450.00				

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PROMESA Title III No. 17 BK 3283-LTS

FINAL Fee Applications Deferred:

	Applicant	Compensation Period	Final Fees Requested	Fee Examiner's Recommended Fee Adjustments	Final Expenses Requested	Fee Examiner's Recommended Expense Adjustments		Final Fees Recommended for Approval	Final Expenses Recommended for Approval
	<i>Consultants to the FOMB - Commonwealth</i>								
1-a	Alvarez & Marsal North America, LLC [Dkt. No. 23125]	8/2/2018 - 3/15/2022	\$ 28,351,249.38		\$ 150,220.27				
	<i>Consultants to the FOMB - Employee Retirement System</i>								
1-b	Alvarez & Marsal North America, LLC [Dkt. No. 23129 and 17-3566 Dkt. No. 1393]	8/2/2018 - 3/15/2022	\$ 3,805,198.30		\$ -				
	<i>Consultants to the FOMB - Public Buildings Authority</i>								
1-c	Alvarez & Marsal North America, LLC [Dkt. No. 23127 and 19-5523 Dkt. No. 348]	4/30/2021 - 3/15/2022	\$ 195,172.92		\$ -				
	<i>Claims Counsel to FOMB - Commonwealth</i>								
2-a	Brown Rudnick [Dkt. No. 21499]	11/28/2018 - 3/15/2022	TBD		TBD		FN1		
	<i>Claims Counsel to FOMB - ERS</i>								
2-b	Brown Rudnick [17-3566 Dkt. No. 1357]	11/28/2018 - 3/15/2022	TBD		TBD		FN1		
	<i>Financial Advisor to FOMB - Commonwealth</i>								
3-a	DiCicco, Gulman & Company LLP [Dkt. No. 21501]	2/26/2019 - 3/15/2022	\$ 7,328,471.05		\$ -				
	<i>Financial Advisor to FOMB - ERS</i>								
3-b	DiCicco, Gulman & Company LLP [17-3566 Dkt. No. 1358]	2/26/2019 - 3/15/2022	\$ 410,888.91		\$ -				
	<i>Financial Advisor to FOMB - PBA</i>								
3-c	DiCicco, Gulman & Company LLP [19-5523 Dkt. No. 324]	2/26/2019 - 3/15/2022	\$ 75,187.50		\$ -				
	<i>Counsel to AAFAF - COFINA</i>								
4	O'Melveny & Myers [17-3284 Dkt. No. 640]	5/5/2017 - 2/12/2019	\$ 8,674,704.03		\$ 78,506.01				
	<i>Financial Advisor to the Mediation Team</i>								
5	Phoenix Management Services, LLC [Dkt. No. 23494]	8/4/2017 - 1/21/2022	\$ 2,935,747.69		\$ 84,283.34				
	<i>Macroeconomic Consultant to the FOMB - Commonwealth</i>								
6	Wolfe, Andrew [Dkt. No. 21453, 23689 amended]	8/1/2017 - 6/30/2022	\$ 1,039,129.00		\$ 55,618.53				

FN1 - This professional listed amounts requested in its final fee application as "TBD" because its interim applications for the Eleventh through Fifteenth Interim Fee Periods were still pending.

ATTACHMENT 1

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re

THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,

As a representative of

THE COMMONWEALTH OF PUERTO RICO
et al.,

Debtors.¹

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

Re: ECF Dkt. Nos. 8454, 12180, 13725,
19321, 20904, 21454, 21500, 22888, 23075,
23403, 23483

Case No. 17-3566 Dkt. Nos. 1263, 1343,
1355, 1401

Case No. 17-4780 Dkt. Nos. 1137, 1604,
1788, 2658, 2816, 3038, 3086

OMNIBUS ORDER AWARDING: (I.) INTERIM ALLOWANCE OF COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES FOR THE SIXTEENTH INTERIM (JUNE 1, 2022 – SEPTEMBER 30, 2022) AND PRIOR COMPENSATION PERIODS; (II.) FINAL ALLOWANCE OF COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES FOR THE FINAL FEE PERIOD FOR CERTAIN PROFESSIONALS

This matter coming before the Court on the interim fee applications (together Docket

Entry Nos. 8454, 12180, 13725, 19321, 20904, 21454, 21500, 22888, 23075, 23403, 23483

[Case No. 17-3283], 1263, 1343, 1355, 1401 [Case No. 17-3566], 1137, 1604, 1788, 2658, 2816,

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the: (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and, (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

3038, 3086 [Case No. 17-4780], the (“**Applications**”), all as indicated as “Recommended for Approval” on the attached **Exhibit A** and **Exhibit B**, pursuant to sections 316 and 317 of the Puerto Rico Oversight, Management, and Economic Stability Act (“PROMESA”), Pub. L. No. 114-187, §§ 316, 317, 130 Stat., 549, 584-85 (2016), and Rule 2016 of the Local Rules of Bankruptcy Practice and Procedure of the U.S. Bankruptcy Court for the District of Puerto Rico, for the interim allowance of certain fees, including all holdbacks and expenses incurred by the Applicants for the specific period of time set forth in each of the Applications (the “**Compensation Periods**”); filed in accordance with the *Order Setting Procedures for Interim Compensation and Reimbursement of Expenses for Professionals* [Dkt. No. 1150] (the “**Interim Compensation Order**”); the *First Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Dkt. No. 1715] (the “**First Amended Interim Compensation Order**”); the *Second Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Dkt. No. 3269] (the “**Second Amended Interim Compensation Order**”); the *Third Amended Order Setting Procedures for Interim and Final Compensation and Reimbursement of Expenses of Professionals* [Dkt. No. 20546] (the “**Third Amended Interim Compensation Order**”); the *Order Pursuant to PROMESA Sections 316 and 317 and Bankruptcy Code Section 105(A) Appointing a Fee Examiner and Related Relief* [Dkt. No. 1416] (the “**Fee Examiner Order**”); and the *First Amended Order Pursuant to PROMESA Sections 316 and 317 and Bankruptcy Code Section 105(A) Appointing a Fee Examiner and Related Relief* [Dkt. No. 3324] (the “**First Amended Fee Examiner Order**”); and the Court having reviewed the Applications and/or the report filed by the Fee Examiner with respect to the Applications [see Dkt. No. ____]; and the Court finding that: (a) the Court has jurisdiction over this matter pursuant to PROMESA

section 306(a); and (b) notice of the Applications and the hearing thereon being adequate under the circumstances; and (c) all parties with notice of the Applications having been afforded the opportunity to be heard on the Applications;

IT IS HEREBY ORDERED THAT:

1. The Applications are GRANTED on an interim basis as set forth on the attached **Exhibit A**.

2. Each of the Applicants is allowed (a) interim compensation for services rendered during the Compensation Periods and (b) interim reimbursement for actual and necessary expenses incurred during the Compensation Periods, each in the respective and adjusted amounts set forth on the attached **Exhibit A**, including, except as otherwise indicated, any and all holdbacks.

3. To the extent not already paid pursuant to the Interim Compensation Order, the Debtors are hereby authorized and directed to pay each of the Applicants 100 percent of the fees and 100 percent of the expenses listed on **Exhibit A** under the columns “Interim Fees Recommended for Approval” and “Interim Expenses Recommended for Approval,” respectively, for services rendered and expenses incurred during the Compensation Periods.

4. The Applications listed on the attached **Exhibit B** are GRANTED on a final basis. To the extent not already paid pursuant to the Interim Compensation Order, the Debtors are hereby authorized and directed to pay the Applicants listed on **Exhibit B** 100 percent of the fees and 100 percent of the expenses listed under the columns “Final Fees Recommended for Approval” and “Final Expenses Recommended for Approval.”

5. Pursuant to the Fee Examiner’s report, the interim fee applications listed on **Exhibit C** and the final applications listed on **Exhibit D** of the report Docket Entry Nos. 640

[Case No. 17-3284], 1357, 1358, 1393 [Case No. 17-3566], 1977, 2343, 2377, 2650, 2891, 2915, 2916, 2929, 2952, 3054, 3081, 3083, 3196 [Case No. 17-4780], 8014, 8016, 9215, 9538, 9539, 12401, 13600, 14031, 14041, 14924, 15472, 15553, 15554, 15577, 16945, 17831, 18095, 18168, 19189, 19494, 19634, 19805, 21453, 21497, 21499, 21501, 21718, 21719, 21898, 21935, 21936, 22153, 22693, 22697, 22700, 22859, 22967, 22969, 22971, 23125, 23127, 23129, 23201, 23202, 23388, 23494, 23497, 23688, 23689 [Case No. 17-3283], 324, 348 [Case No. 19-5523] remain adjourned for consideration at a later hearing date.

6. This Order resolves Docket Entry Nos. 8454, 12180, 13725, 19321, 20904, 21454, 21500, 22888, 23075, 23403, 23483 [Case No. 17-3283], 1263, 1343, 1355, 1401 [Case No. 17-3566], 1137, 1604, 1788, 2658, 2816, 3038, 3086 [Case No. 17-4780].

SO ORDERED.

Dated: March ____, 2023

LAURA TAYLOR SWAIN
United States District Judge

28929367.1

In re: The Financial Oversight and Management Board for Puerto Rico, as a representative of
The Commonwealth of Puerto Rico, et al.
PROMESA Title III No. 17 BK 3283-LTS

Fifth - Sixteenth Fee Period Applications Recommended:

	Applicant	Compensation Period	Interim Fees Requested	Fee Examiner's Recommended Fee Adjustments	Interim Expenses Requested	Fee Examiner's Recommended Expense Adjustments		Interim Fees Recommended for Approval	Interim Expenses Recommended for Approval
Fifth Interim Fee Period (October 1, 2018 - January 31, 2019)									
	<i>Financial Advisors to Commonwealth</i>								
1-a	Ankura Consulting Group, LLC [Dkt. No. 8454]	10/1/2018 - 1/31/2019	\$ 3,223,148.50	\$ 71,304.13	\$ 181,809.03	\$ 6,426.34		\$ 3,151,844.37	\$ 175,382.69
	<i>Financial Advisors to PREPA</i>								
1-b	Ankura Consulting Group, LLC [17-4780 Dkt. No. 1137]	10/1/2018 - 1/31/2019	\$ 3,080,936.50	\$ 68,158.04	\$ 228,902.66	\$ 8,090.95		\$ 3,012,778.46	\$ 220,811.71
Sixth Interim Fee Period (February 1, 2019 - May 31, 2019)									
	<i>Financial Advisors to Commonwealth</i>								
2-a	Ankura Consulting Group, LLC [Dkt. No. 12180]	2/1/2019 - 5/31/2019	\$ 4,069,840.50	\$ 90,035.08	\$ 219,612.81	\$ 7,762.58		\$ 3,979,805.42	\$ 211,850.23
	<i>Financial Advisors to PREPA</i>								
2-b	Ankura Consulting Group, LLC [17-4780 Dkt. No. 1604]	2/1/2019 - 5/31/2019	\$ 2,890,183.50	\$ 63,938.11	\$ 276,996.38	\$ 9,790.90		\$ 2,826,245.39	\$ 267,205.48
Seventh Interim Fee Period (June 1, 2019 - September 30, 2019)									
	<i>Financial Advisors to Commonwealth</i>								
3-a	Ankura Consulting Group, LLC [Dkt. No. 13725]	6/1/2019 - 9/30/2019	\$ 5,355,672.59	\$ 118,480.91	\$ 309,366.13	\$ 10,935.06		\$ 5,237,191.68	\$ 298,431.07
	<i>Financial Advisors to PREPA</i>								
3-b	Ankura Consulting Group, LLC [17-4780 Dkt. No. 1788]	6/1/2019 - 9/30/2019	\$ 2,778,349.50	\$ 61,464.06	\$ 230,089.53	\$ 8,132.90		\$ 2,716,885.44	\$ 221,956.63
Thirteenth Interim Fee Period (June 1, 2021 - September 30, 2021)									
	<i>Claims Counsel to the FOMB - Commonwealth</i>								
4-a	Brown Rudnick LLP [Dkt. No. 19321]	6/1/2021 - 9/30/2021	\$ 465,491.50	\$ 11,787.82	\$ 1,409.10	\$ 291.23		\$ 453,703.68	\$ 1,117.87
	<i>Claims Counsel to the FOMB - ERS</i>								
4-b	Brown Rudnick LLP [17-3566 Dkt. No. 1263]	6/1/2021 - 9/30/2021	\$ 800.00	\$ -	\$ -	\$ -		\$ 800.00	\$ -
	<i>Claims Counsel to the FOMB - PREPA</i>								
4-c	Brown Rudnick LLP [17-4780 Dkt. No. 2658]	6/1/2021 - 9/30/2021	\$ 91,691.00	\$ 14,580.12	\$ 904.90	\$ 384.77		\$ 77,110.88	\$ 520.13
Fourteenth Interim Fee Period (October 1, 2021 - January 31, 2022)									
	<i>Claims Counsel to the FOMB - Commonwealth</i>								
5-a	Brown Rudnick LLP [Dkt. No. 20904]	10/1/2021 - 1/31/2022	\$ 187,879.00	\$ 6,664.01	\$ 1,797.08	\$ 337.97		\$ 181,214.99	\$ 1,459.11
	<i>Claims Counsel to the FOMB - ERS</i>								
5-b	Brown Rudnick LLP [17-3566 Dkt. No. 1343]	10/1/2021 - 1/31/2022	\$ 1,348.00	\$ -	\$ 2,676.90	\$ -		\$ 1,348.00	\$ 2,676.90
	<i>Claims Counsel to the FOMB - PREPA</i>								
5-c	Brown Rudnick LLP [17-4780 Dkt. No. 2816]	10/1/2021 - 1/31/2022	\$ 572,663.00	\$ 19,426.68	\$ 26,341.63	\$ 3,470.88		\$ 553,236.32	\$ 22,870.75
Fifteenth Interim Fee Period (February 1, 2022 - May 31, 2022)									
	<i>Claims Counsel to the FOMB - Commonwealth</i>								
6-a	Brown Rudnick LLP [Dkt. No. 21454]	2/1/2022 - 3/15/2022	\$ 105,453.00	\$ 5,490.90	\$ 125.70	\$ 56.89		\$ 99,962.10	\$ 68.81
	<i>Claims Counsel to the FOMB - ERS</i>								
6-b	Brown Rudnick LLP [17-3566 Dkt. No. 1355]	2/1/2022 - 3/15/2022	\$ 914.00	\$ -	\$ -	\$ -		\$ 914.00	\$ -
	<i>Claims Counsel to the FOMB - PREPA</i>								
6-c	Brown Rudnick LLP [17-4780 Dkt. No. 3038]	2/1/2022 - 5/31/2022	\$ 101,003.00	\$ 4,188.97	\$ 149.40	\$ 11.32		\$ 96,814.03	\$ 138.08
Sixteenth Interim Fee Period (June 1, 2022 - September 30, 2022)									
	<i>Economic Consultant to FOMB - C10 - PREPA Mediation/Consulting</i>								
7	Brattle Group, Inc., The [Dkt. No. 22888 and 17-4780 Dkt. No. 3086]	6/1/2022 - 9/30/2022	\$ 462,347.00	\$ -	\$ -	\$ -		\$ 462,347.00	\$ -
	<i>Counsel to AAFAF</i>								
8	Marini Pietrantonio Muniz LLC [Dkt. No. 23075]	6/1/2022 - 9/30/2022	\$ 36,944.50	\$ -	\$ 3.90	\$ -		\$ 36,944.50	\$ 3.90

In re: The Financial Oversight and Management Board for Puerto Rico, as a representative of
The Commonwealth of Puerto Rico, et al.
PROMESA Title III No. 17 BK 3283-LTS

FINAL Fee Applications Recommended:

	Applicant	Compensation Period	Final Fees Requested	Fee Examiner's Recommended Fee Adjustments	Final Expenses Requested	Fee Examiner's Recommended Expense Adjustments		Final Fees Recommended for Approval	Final Expenses Recommended for Approval
	<i>Economic Consultant to Proskauer Rose as Legal Counsel to the FOMB - ERS</i>								
1	Brattle Group, Inc., The [Dkt. No. 23483 and 17-3566 Dkt. No. 1401]	1/29/2020 - 3/15/2022	\$ 2,428,799.47	\$ -	\$ 8,479.51	\$ -		\$ 2,428,799.47	\$ 8,479.51
	<i>Puerto Rico Conflicts Counsel to FOMB</i>								
2	Cardona Fernandez, Ileana C. [Dkt. No. 21500]	4/30/2019 - 3/15/2022	TBD	\$ -	TBD	\$ -	FN1	\$ 55,518.75	\$ 400.00
	<i>Special Counsel to the FOMB</i>								
3	Luskin, Stern & Eisler LLP [Dkt. No. 23403]	5/3/2017 - 3/15/2022	\$ 1,563,848.24	\$ -	\$ 7,014.97	\$ -		\$ 1,563,848.24	\$ 7,014.97

FN1 - This professional listed amounts requested in its final fee application as "TBD" because its interim applications for the Fourteenth and Fifteenth Interim Fee Periods were still pending. Those interim applications have since been approved. See Dkt. Nos. 22727 and 23112. As such, in the interest of efficiency and economy, rather than requiring the professional to file an amended final fee application, the Fee Examiner now recommends entry of a final fee award incorporating all of this professional's previously-approved interim fees and expenses, incorporating all interim recommended adjustments to fees and expenses, equaling the amounts stated in the "Recommended for Approval" columns on this exhibit.